

EXHIBIT D



Non Ferrous Trading Inc.

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December 18, 2013

McQAN Corporation
#606, Bundang Amigo Tower 358-2,
Yatap-dong, Bundang-gu, Seongnam-si,
Gyeonggi-do 463-828,
South Korea
ATT: Jun Yong Lee

Dear Jun Yong Lee:

In accordance with Agreement #1313-P, between McQAN Corporation, or Seller and MCC Non Ferrous Trading Inc., or Buyer, executed on October 17, 2013, the first shipment on vessel RESOURCEFUL, V. 402W, Bill of Lading No. MNL-RTM 12702, has arrived at the port of Rotterdam, Netherlands on December 16, 2013. On December, 18, 2013, the first five containers (MOAU6714997, FCIU3189829, MOAU6736018, CAIU3384529, and TCLU3125735) were pulled from the port of Rotterdam to Receivers' plant, Aurubis AG Recycling, Kupferstrasse 23, D-44532 Lunen, Germany. According to both Receiver and the Independent Surveyor, Inspectorate, the cargo has been rejected by the Receiver as the material inside the above mentioned containers were not the said, "Copper wire scrap" stated on the Bill of Lading, but rather "bricks, iron chips, and slag". The remaining ten containers (MOAU0773729, TEMU3413533, TCLU2438078, MOAU0625059, TGHU0773332, TEMU2316056, FCIU3382972, TGHU0774196, TGHU0768819, and TGHU0968838) will remain at the port of Rotterdam for further inspection by our representative, Inspectorate, to confirm whether the material inside are the said, "Copper wire scrap".

To date, the following payments have been made to McQAN Corporation by MCC Non Ferrous Trading, Inc. in reference to this shipment:

1. First Provisional Payment or Performance Bond of 10% in the amount of \$207,476.15 against invoice, Mc20131003-PB, on October 18, 2013.
2. Second Provisional Payment of 75% in the amount of \$1,606,473.97 against invoice, Mc20131107-DP, on November 15, 2013.
3. Load port inspection labor/flight charge in the amount of \$4884.90 against invoice, Mc20131122-LC on December 4, 2013.

The following pending costs are expected to be incurred in reference to this shipment:

1. Financing cost from our bank (TBD).
2. Supervision cost at destination with Inspectorate (TBD).
3. Hedge gain or loss due to differentials in Quotational Periods (TBD).

In accordance with clause 16 of Agreement #1313-P, Insurance, "Shall be issued by a first class Insurance company at Seller's expense for 110% of the Provisional value covering all risks as per the Institute Cargo Clause including war and Institute strike riot and civil commotion causes payable to Buyer in US Dollars". It is MCC Non Ferrous Trading Inc.'s expectation that McQAN Corporation will remit to MCC Non Ferrous Trading Inc. all costs, expenses, fees, etc., and general losses experienced by MCC Non Ferrous Trading Inc. as a result of this unfortunate incident.

We look forward to discussing the resolution of this matter with you.

Best regards,

A handwritten signature in black ink, appearing to read 'Brian Kim'.

Brian Kim
MCC Non Ferrous Trading Inc.

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WHITE PLAINS, NY 10605